

## Message Text

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PAGE 01 MANILA 00586 130321Z  
ACTION TRSE-00

INFO OCT-01 EA-07 ISO-00 NEA-10 SP-02 USIA-06 AID-05 EB-07  
NSC-05 CIEP-01 SS-15 STR-04 OMB-01 CEA-01 CIAE-00  
COME-00 FRB-03 INR-07 NSAE-00 XMB-02 OPIC-03 LAB-04  
SIL-01 IO-13 H-01 L-03 /102 W  
-----130325Z 024840 /73  
P 130250Z JAN 77  
FM AMEMBASSY MANILA  
TO SECSTATE WASHDC PRIORITY 4802

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USADB

PASS TREASURY FOR MUNK/ZINMAN

E. O. 11652: ADS, DECLAS 7/13/77  
TAGS: EAID, EFIN  
SUBJECT: REVIEW OF LOAN REGULATIONS

1. IN JULY 1976, ADB WORKING PAPER 6-76 ON ABOVE SUBJECT WAS CIRCULATED TO BOARD OF DIRECTORS FOR CONSIDERATION. AS SEVERAL BOARD MEMBERS HAD SUBSEQUENTLY RAISED VARIOUS QUESTIONS WITH STAFF, BANK MANAGEMENT HAS ISSUED REVISION 1 TO WORKING PAPER WHICH INCLUDES A MEMORANDUM SETTING OUT QUESTIONS RAISED AND STAFF'S ANSWERS, TOGETHER WITH PROPOSED NECESSARY CHANGES. MEMORANDUM ALSO INCLUDES THOSE CHANGES WHICH ARE REQUIRED AS RESULT OF RECENT CHANGE IN BANK'S COMMITMENT CHARGE POLICY AS DECIDED BY BOARD ON AUGUST 5, 1976 (DOC M28-76). CHANGES PROPOSED IN MEMORANDUM ARE INCORPORATED IN REVISED DRAFTS (DATED JANUARY 1977) OF LOAN REGULATIONS AND LOAN AGREEMENTS (BOTH FOR ORDINARY AND SPECIAL OPERATIONS) WHICH ARE BEING ISSUED WITH THIS PAPER.

2. LAST AUGUST USADB SUBMITTED TO BANK STAFF SEVERAL  
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QUESTIONS AND SUGGESTIONS RAISED BY TREASURY ASSISTANT GENERAL COUNSEL RUSSELL MUNK CONCERNING DRAFT REVISED LOAN REGULATIONS. THESE COMMENTS HAVE BEEN ACKNOWLEDGED BY STAFF (WITHOUT ATTRIBUTION) IN MEMORANDUM INCLUDED IN REVISED WORKING PAPER, AND SUGGESTIONS RELATING TO CURRENCY PROVISIONS HAVE BEEN REFLECTED IN REVISION.

3. WORKING PAPER 6-76, REVISION 1 WAS POUCHED JANUARY 12  
AND WILL BE CONSIDERED BY BOARD OF DIRECTORS ON JANUARY 20.  
USADB UNDERSTANDS SOME ADDITIONAL TIME WILL BE ALLOWED  
BEYOND JANUARY 20 FOR FURTHER COMMENTS BEFORE WORKING  
PAPER IS FINALIZED INTO ADB DOCUMENT. USADB WOULD,  
NEVERTHELESS, APPRECIATE RECEIVING ANY ADDITIONAL COMMENTS  
SOONEST.  
SULLIVAN

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01-Jan-1994 12:00:00 am  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** POLICIES, DEVELOPMENT LOANS  
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**Decaption Date:** 01-Jan-1960 12:00:00 am  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 22 May 2009  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1977MANILA00586  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Expiration:**  
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**Litigation History:**  
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**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
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**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
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**Review Markings:**  
Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
22 May 2009  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009